



NEWS RELEASE

# Coastal Expands Executive Team with Key Leadership Appointments

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EVERETT, Wash., Aug. 13, 2025 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (Nasdaq: CCB) (the "Company"), and its subsidiary, Coastal Community Bank (the "Bank"), today announced the appointment of four new members to its executive leadership team to support the Company's continued growth across its digital banking and community-focused initiatives.

Ryan Hall has joined as Chief Product Officer, Michael Costigan has been appointed Chief Commercial Officer, Freddy Rivas has joined as Chief Credit Officer and Chris Morgan has been named Chief Information Security Officer. Each executive brings deep industry experience and a strong track record of leadership in financial services, technology, and risk management.

"Ryan, Michael, Freddy, and Chris each bring a distinct set of skills that will help us expand our product offerings, deepen relationships, manage risk, and safeguard the infrastructure across the bank and our embedded finance offerings," said Brian Hamilton, the Company's President of CCBX. "We are excited to welcome them to the Coastal team!"

Mr. Hall brings a background in product strategy and innovation, having most recently served as Head of Product, Engineering, and Design at SoFi Bank. There, he led the development of core consumer banking products and helped launch the bank's platform services. He previously worked with The Boston Consulting Group's Digital Ventures arm, building fintech businesses and advising global banks on transformation strategy.

Mr. Costigan joins Coastal from OnePay, a Walmart and Ribbit Capital joint venture, where he served as Vice President of Business Development. At OnePay, he led the company's \$40 million Series B raise,

scaled customer growth channels, and negotiated critical agreements across payments, card networks, and new product partnerships.

Mr. Rivas brings over two decades of commercial banking and credit leadership experience, most recently as Chief Risk Officer at Santander for consumer and business banking. Prior to that he held various leadership roles at BBVA and Citi where he led credit policy development, managed complex loan portfolios, and built high-performing risk and underwriting teams to support sustained portfolio growth.

Mr. Morgan most recently served as Chief Information Security Officer at Even Responsible Finance and OnePay, where he scaled the security function from a team of two to 25 and implemented robust governance programs to support rapid product growth across national channels. Prior to that, he held multiple roles at the Federal Reserve System, where he helped define and implement national security programs and analytics initiatives.

“As Coastal continues to grow and scale both our CCBX and community bank businesses, it is critical that we attract exceptional leaders who bring proven capabilities and fresh perspectives,” said Eric Sprink, the Company’s CEO. “These appointments reflect our commitment to building an executive team with the experience and expertise needed to lead the Bank through its next phase of growth.”

#### About Coastal Financial Corporation

The Company, is an Everett, Washington based bank holding company whose wholly owned subsidiaries are the Bank and Arlington Olympic LLC. The Bank, which has \$4.48 billion in assets, provides service through 14 branches in Snohomish, Island, and King Counties, the Internet and its mobile banking application. The Bank provides banking as a service to digital financial service providers, companies and brands that want to provide financial services to their customers through the Bank’s CCBX segment. To learn more about the Company visit [www.coastalbank.com](http://www.coastalbank.com).

#### Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. Any statements about our management’s expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,”

“ongoing,” “expects,” “intends” and similar words or phrases. Any or all of the forward-looking statements in this earnings release may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this earnings release should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, the risk that changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs, may adversely impact our business, financial condition, and results of operations and those other risks and uncertainties discussed under “Risk Factors” in our Annual Report on Form 10-K for the most recent period filed and in any of our subsequent filings with the Securities and Exchange Commission.

If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as required by law.

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